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**SPRING LAKE SUBDIVISION IMPROVEMENT DISTRICT**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**  
**(UNAUDITED COMPILATION)**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2/25/09

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## ACCOUNTANTS' REPORT

To the Board of Commissioners of  
**Spring Lake Subdivision  
Improvement District**  
P. O. Box 2503  
New Orleans, LA 70073

We have compiled the accompanying statement of assets and net assets-cash basis of **Spring Lake Subdivision Improvement District (the District)** as of December 31, 2008 and the related statement of revenues, expenses and changes in net assets-cash basis for the year then ended in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting and other than generally accepted accounting principles.

A compilation is limited to presenting, in the form of financial statements, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about **the District's** assets, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

**BRUNO & TERVALON LLP  
CERTIFIED PUBLIC ACCOUNTANTS**

January 29, 2009

**SPRING LAKE SUBDIVISION IMPROVEMENT DISTRICT  
STATEMENT OF ASSETS AND NET ASSETS-CASH BASIS  
DECEMBER 31, 2008**

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**ASSETS**

Cash- Operating	\$ 6,072
Cash- Held by City of New Orleans (Note 1)	<u>30,325</u>
Total Assets	<u><u>\$ 36,397</u></u>

**NET ASSETS**

Unrestricted net assets	<u>\$ 36,397</u>
Total net assets	<u><u>\$ 36,397</u></u>

See Accountants' Compilation Report

**SPRING LAKE SUBDIVISION IMPROVEMENT DISTRICT**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS-CASH BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**

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**Revenue:**

Parcel fees	\$ 33,600
Interest	800
Other Revenue	<u>20</u>

<b>Total Revenues</b>	<u>34,420</u>
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**Expense:**

Security patrol	29,660
Accounting	525
National Nite Out	130
Bank charges	140
Newsletters	23
Supplies	566
Decals	750
Utilities	1,232
Fees	5
Printing	146
Meetings	<u>43</u>

<b>Total Expenses</b>	<u>33,220</u>
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<b>Change in Net Assets</b>	1,200
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<b>Net Assets Beginning of Year</b>	<u>35,197</u>
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<b>Net Assets End of Year</b>	<u><u>\$ 36,397</u></u>
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**SPRING LAKE SUBDIVISION IMPROVEMENT DISTRICT**

**NOTE TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2008**

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**NOTE 1 - Cash Held by the City of New Orleans:**

Parcel fees levied and collected by the City of New Orleans but not drawn down during the year by **the District** are recorded as cash held by the City of New Orleans as of December 31, 2008. At year end these amounts totaled \$30,325.

Affidavit and Revenue Certification

Spring Lake Subdivision Improvement District ENTITY NAME  
Orleans Parish  
New Orleans, LA (City), State

ANNUAL SWORN FINANCIAL STATEMENTS AND  
CERTIFICATION OF REVENUES \$50,000 OR LESS (if applicable)

The annual sworn financial statements are required by Louisiana Revised Statute 24:514 to be filed with the Legislative Auditor within 90 days after the close of the fiscal year. The certification of revenues \$50,000 or less, if applicable, is required by Louisiana Revised Statute 24:513(1)(1)(c)(i).

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Personally came and appeared before the undersigned authority, Fay J. Wooten  
(officer name), who, duly sworn, deposes and says that the  
financial statements herewith given present fairly the financial position of Spring Lake  
Subdivision Improvement District (Entity Name) as of December 31, 2008, and the results of  
operations for the year then ended, in accordance with the basis of accounting described within  
the accompanying financial statements.

(Complete if applicable)

In addition, Fay J. Wooten (officer name), who, duly sworn, deposes  
and says that Spring Lake Subdivision Imp. Dist. (Entity Name) received \$50,000 or less in  
revenues and other sources for the year ended December 31, 2008, and accordingly, is not  
required to have an audit for the previously mentioned year.

Fay J. Wooten  
Signature

Sworn to and subscribed before me this 14<sup>th</sup> day of Feb, 2009.

Jammy M. Stewart  
NOTARY PUBLIC

Jammy M. Stewart #24662

My commission is for life.

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Officer's Name Fay J. Wooten  
Officer's Title Treasurer  
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